

Resolution Minerals Ltd: to Acquire Processing Mill and Tungsten Stockpiles

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[Resolution Minerals Ltd.](#) (ASX:RML) (FRA:NC3) (OTCMKTS:RLMLF) announced that it has entered into a binding sale and purchase agreement to acquire 100% of the shares in Remington Capital Corporation (an entity incorporated in Canada) ("Remington"), which has an option to acquire the Johnson Creek Tungsten & Antimony Mill, and Antimony Camp properties.

Highlights

The processing mill and stockpiles sit on 25 acres of private land directly adjoining RML's Horse Heaven Gold-Tungsten-Antimony Project, situated adjacent to Perpetua Resources Inc's A\$4 billion Stibnite Project in Idaho, USA.

Acquisition includes antimony and tungsten processing mill located on the land, including existing tungsten stockpiles, to fast-track production capability in the U.S.

Acquisition delivers RML several potential material strategic advantages including:

- o Potentially fast track to antimony and tungsten production
- o Allows RML to advance U.S. offtake discussions
- o Potentially elevates RML's position for fast-tracking permitting and obtaining U.S. Department of War (DoW) funding.
- o Positions Horse Heaven as a potential major U.S. hub for critical metal production
- o Springboard for solving the Pentagon's need to secure immediate U.S. supply of antimony for defense applications
- o Enables RML to seek partnerships for further downstream integration such as smelting, refining and product offtakes
- o Secures a strategic location for base camp to facilitate anticipated expansion in exploration, mining and processing activities

The past-producing processing mill site includes a mill facility, storage buildings, industrial water rights, and electrical power.

The mill, once it is up and running, will make RML one of the few antimony, tungsten and gold companies in the U.S. with its own processing capability.

The acquisition is critical to RML as there is little to no available private land in the area and the site will provide, among other things, a location to conduct future processing activities, a hub for exploration and drilling activities, suitable land for staff accommodations, facilities for storage, core cutting and related activities and industrial water rights.

The acquisition includes two historic stockpiles of tungsten ore previously mined at the former Golden Gate Tungsten Mine located at Horse Heaven but never processed.

RML is assessing various methods to restart the processing of high-grade antimony from the Antimony Ridge prospect in the short-term and has already initiated metallurgical testing of high-grade Horse Heaven antimony samples.

Golden Gate was mined intermittently for tungsten from the 1950s through to approximately 1980 from an open pit and underground operation, and Antimony Ridge was mined for antimony via approximately 3,000' of trenches through World War I, World War II and the Korean War, with operations ceasing due to lack of demand (as opposed to mineral depletion).

The proposed acquisition materially enhances the Company's downstream tungsten and antimony supply chain capabilities within the highly prospective Horse Heaven-Perpetua region, one of North America's most premier critical minerals belts.

Following the completion of the proposed acquisition, the Johnson Creek Mill, once it is up and running, will make Resolution one of the few antimony, tungsten and gold companies in the U.S. with its own in-house processing capability.

Brett Lynch, Senior Strategic Adviser to Resolution, commented:

"I see this as a pivotal point for RML to establish itself as a leader in solving the U.S. Administration's immediate need to secure antimony and tungsten for its national security requirements. Horse Heaven is a unique deposit as it has demonstrated strong evidence of 3 valuable commodities present on site - antimony, tungsten and gold. This move toward production status catapults RML into pole position when approaching the U.S. Government for permitting funding and offtake negotiations."

The Company has entered into a sale and purchase agreement to acquire 100% of the shares in Remington Capital Corporation (an entity incorporated in Canada) ("Remington"), which has an option to acquire the Johnson Creek Tungsten & Antimony Mill, and Antimony Camp properties ("Option"). Subject to the terms and conditions of the agreement with Remington, RML agrees:

(a) reimburse the sum of US\$50,000 to Remington (or its nominees) in relation to a deposit paid in respect of the Option; and

(b) subject to exercise of the Option:

(i) pay to the sum of US\$1,250,000 (in total) by way of electronic transfer to the owner of the Johnson Creek Tungsten & Antimony Mill, and Antimony Camp properties; and

(ii) to issue to the shareholders in Remington (or their nominees) 70,000,000 fully paid ordinary shares in the capital of RML (Consideration Shares) together with 35,000,000 options - one free attaching Option (exercise price of \$0.10 and expiry of 30 November 2029) for every two Consideration Shares issued (Consideration Options),

in consideration for the acquisition of all of the shares in Remington. One third of the Consideration Shares and Consideration Options will be freely trading, one third will be subject to a three month holding lock and one third will be subject to a six month holding lock from completion.

The transaction (including the issue of the Consideration Shares and Consideration Options) remains subject to conditions, including completion of due diligence by the Company, exercise of the Option and approval from the Company's shareholders in general meeting.

The cash portion of the purchase price will be funded from the Company's existing cash reserves and completion is expected to occur in late November or early December 2025.

*To view the full release, please visit:
<https://abnnewswire.net/lnk/5DM29Y6G>

About Resolution Minerals Ltd:

Resolution Minerals Ltd (ASX:RML) (OTCMKTS:RLMLF) (FRA:NC3) is a mineral exploration company engaged in the acquisition, exploration and development of precious and battery metals - such as antimony, gold, copper, and uranium.

Resolution Minerals Ltd Listed on the ASX in 2017 and has a broad portfolio of assets, such as the Drake East Antimony-Gold Project in north-eastern NSW and George Project prospective for silica sand and uranium.

Source: Resolution Minerals Ltd

Contact:

Aharon Zaetz Executive Director Resolution Minerals Ltd M: +61 424 743 098 ari@resolutionminerals.com

Jane Morgan Investor Relations Jane Morgan Management M: +61 405 555 618
jm@janemorganmanagement.com.au

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